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Message Text

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ACTION EA-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 /103 W
----------072435 221005Z /11
R 220800Z AUG 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 0577
INFO AMEMBASSY JAKARTA

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E.O. 11652: NA
TAGS: EAID, EFIN, EINV, JA, ID
SUBJECT: JAPAN, INDONESIA, REACH ACCORD ON ADDITIONAL ASAHAN FUNDING

1. JAPANESE FOREIGN MINISTRY ANNOUNCED AUGUST 15 THAT "BASIC UNDERSTANDING" HAS BEEN REACHED ON PROVIDING 161,000 MILLION YEN (ALMOST $900 MILLION) IN ADDITIONAL FINANCING TO COVER COST OVERRUNS OF ASAHAN PROJECT.

2. FOREIGN MINISTRY AID OFFICIAL, CONFIRMING ANNOUNCEMENT COMMENTED THAT BEFORE NOTES ARE EXCHANGED, FURTHER NEGOTIATIONS WILL BE NECESSARY IN ORDER TO FIX THE ADDITIONAL SUM WHICH EACH PARTICIPANT IS TO CONTRIBUTE. PACKAGE IS TO INCLUDE LOANS FROM JAPAN EXIM BANK TO PARTICIPATING PRIVATE COMPANIES AS WELL AS CONCESSIONAL LOAN FINANCING FROM JAPAN'S OVERSEAS ECONOMIC COOPERATION FUND (OECF) AND JAPAN INTERNATIONAL COOPERATION AGENCY (JICA) AND A CONTRIBUTION FROM THE GOVERNMENT OF INDONESIA, WHICH ALSO IS TO GUARANTEE THE MAJOR PART OF THE NEW FINANCING.

3. COMMENT. IT APPEARS PROBABLE THAT THIS SUPPLEMENTAL
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JAPANESE FINANCING WILL NOT BE GENERALLY UNTIED; IT IS FOLLOW UP TO 1975 AGREEMENT WHICH REACHED LONG BEFORE GOJ POLICY CHANGE ON AID UNTYING. END COMMENT.
MANSFIELD

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NNN

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 22 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
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Disposition Remarks:
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Litigation History:
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Message ID: 3dc8bf5d-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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SAS ID: 1654906
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